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HISTORY of ECONOMICS and ECONOMIC THOUGHT

RECOMMENDATION FOR
RESEARCH REPORT PREPARING



MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE
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«IGOR SIKORSKY KYIV POLYTECHNIC INSTITUTE»

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Recommended by the Methodological Council of the National Technical University of Ukraine “Igor Sikorsky Kyiv Polytechnic Institute” as the textbook for ‘bachelor’ academic degree seeking applicants on educational program “International Economics” on specialty 051 “Economics”

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HISTORY of ECONOMICS and ECONOMIC THOUGHT

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The textbook means different recommendations for research report preparing on “History of Economics and Economic Thought” by the foreign English-speaking students who study in the educational program “International Economics” in English. This book introduces a number of features specially developed for students who need to deal with more challenging assignments, the deep historical context of economic events and more complex topics on Economic Thought. These include a greater focus on global worldwide historical economic experience of different countries, contemporary analogies, interdisciplinary and multidisciplinary examples, methodological explanations for student’s individual self-tuition work, the rating system, practical examples for using such the kind of research reports as scientific articles.

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INTRODUCTION

It was a social experiment that had meant demonstrating the picture named “Edmond de Belamy” to respondents [1]. The question “Who is an author of this picture from their point of view?” was asked them. There were very different answers and most of them boiled down to the citations of well-known painters. But if the respondent hadn’t known the real background of this picture, this respondent wasn’t able to give the right name of the painter. The main feature of this picture is that fact that it has been created by not a human but by a computer technology – Artificial Intelligence (AI). But on October 2018 it was sold for \$432,5K at a Christie’s auction (its original estimate was near [2]). And this fact is the most significant feature of this picture.



Fig.1 - Portrait of Edmond Belamy [12]

This event has two important meanings. On the one hand AI took the strategic technological hurdle that had been the last of differences between it and a human [3]. Up to now AI could “think” on the basis of only search engines algorithms. Now AI is able to create art and generate all-new products by uniting, mixing and synthesizing existing information. On the other hand AI-art is able to be accumulated and be commercialized as we can see. In these two meanings the humankind has to realize that a new era has begun.

Every period of every next new era beginning (the Paleolithic, the Neolithic, the Ancient Age, the Middle Age, the Modern Age or the Industrial Age) has been associated with some historical events that are characterized in many books on



Humankind history or history of economics and economic thought. But in all these historical facts we have to be able to see much deeper reasons of the humankind moving to the next new historical era. The new groundbreaking technology has always been the real reason for it every time. By the way the humankind skills to create new food by cultivation plants were such the kind of the innovative technology, which parted history into the Paleolithic and the Neolithic [4]. On the basis of this analogy the appearance of the AI-generated portrait of fictional ‘Edmond de Belamy’ seems to turn into the historical fact of AI moving from ‘AI-Paleolithic’ to ‘AI-Neolithic’... What’s next?..

The world (the art world firstly) faces with a very formidable competitor, represented by AI. The developers of the AI-painter highlight that the generating process of new art-work has been realized the same way that an ordinary painter feels inspired by walking in a gallery [2]. So if humankind wants to learn how to compete with such the type of the high-technological competitors, it has to learn thinking the same way that AI ‘thinks’. All spheres of life need that. But firstly the future co-developing of humankind and AI is in need of understanding general trends of this process. That is why every future generation has to study humankind history and this has to be in the basis of scientific economic thought of the Information Era and all other future eras (for example, the Post-Information Era).

The strongest challenge of the nowadays Information Era is Big Data and its exponential growth due to the rapid acceleration of the world development [5]. It is turning into more difficult process for a modern person to understand and manage Big Data (that is why investments into AI-technology are growing up and such the way they are creating the strong competitor for themselves [6]). So the studying process of humankind history, that forms general understanding of the future trends, is getting complicated hereafter by Big Data. For example, now incidents of ten years ago seem to be from the remote past. It is the main reason of huge complication of the studying process.





The special technology on the basis of ‘four-dimensional thinking’ [7] has been proposed for simplifying the process of studying of history (history of economy, history of chemistry, engineering, information and communication technology, philology, psychology or so on) and been tested by lecturing of the discipline on ‘History of economy and economic thought’ for the International Economy Department in National Technical University of Ukraine “Igor Sikorsky Kyiv Polytechnic Institute”. This lecturing technology is characterized by some ideas that adapt the process of studying of Big Data of humankind history to the future Information Era.

On the one hand it isn’t effective to study deeply all information about particular question as it has been established in traditional education system in the Industrial Era [8]. Although from the physiological point of view the human brain can remember all information that has been generated on the Internet, the people do not do this and they may be not able to do this from the psychological point of view. For the representatives of ‘I’-generation [9] it is characterized with clip-thinking, the Google-effect, procrastination, so on [10; 11]. The information value is losing under the conditions of moving from the Industrial Era to the Information Era [12]. So the tools for management of Big Data are going to be more important in the future. The role of experts and teachers is rising up by this [13].

On the basis of ‘four-dimensional thinking’ [7] ‘I’-generation has to learn how to move on the time scale freely, interactively, chaotically, peripherally and superficially in the first instance instead of deep learning, to be able to see important historical events on it and explain them. So-called ‘needlepoint’ is being formed in the conscious of a modern person. It consists of inter-related and repetitive historical events that taken all together to create a generalized historical ‘pattern’. Further every this event makes a person be able to self-study it more deeply on the basis of existing information that is widely available. Moving on the time scale in the past is important the same as the ability of moving to the future by predicting consequences of





contemporary trends on the basis of the ‘pattern’ of the future. The future of history is based on duplications of the past.

On the other hand in the information society the process of learning of the historical events has to be directed not from the past to the present but rather, from the present to the past (to every historical era). It’s necessary to answer to the important questions: ‘*What is the next step?*’ In consequence of the modern world history acceleration, the superficial and chaotic search of the similar pattern in the previous historical eras is more effective. And when such the defining points are found, it is necessary to start studying to the deep. Learning is not enough. We also need reasoning.

The studying technology has been beta-tested under the unique Project of the English-language economic education in Ukraine realized by the Department of International Economics, the Faculty of Management and Marketing (<http://ied.kpi.ua/en>) in National Technical University of Ukraine “Igor Sikorsky Kyiv Polytechnic Institute”. The main feature of this project is the fact that it has united representatives from very different parts of the world: Asia, South America, Africa and Europe with very different cultures, world perceptions and historical developments. The English language has been the only thing that has been in common between the Project participants. The discipline of ‘History of Economics and Economy Thought’ that has been taught with testing the proposed technology of studying turns into the interactive multi- and interdisciplinary international project that lays the foundation of new knowledge. Every Project participant complemented the general ‘pattern’ of history of economics on a practical level of the native country history. It makes traditional economic thought be implemented in a new different and upgraded way in different countries in the world. Positive feedback from representatives of different countries and project participants provides the conclusion that the proposed technology is effective.





It's necessary to realize that if we don't implement such types of innovative technologies of management of information chaos, these technologies will outstrip us and we can turn into outsiders under the competitive struggle with AI...

So the individual self-tuition assignment, being proposed for students in the form of a library and research report as a part of the work program on "History of economics and Economy Thought", is to create a complex student approach to the historical economic development and make the students be able to explain in complete details of this economic development in different countries all over the world. This individual assignment makes it possible for the students to learn deeply some economic aspects of the country from the historical and global worldwide points of view, correspond the results of this investigation with a contemporary stage of the national economic development of the country and the global economic development, test and implement theoretical knowledge and skills in a practical problem multidiscipline task, create conclusions by themselves and give grounds for them.

The textbook on the individual self-tuition assignment in the form of a research and library report for the "bachelor" academic degree on specialty 051 "Economics" is also to simplify learning and understanding other theoretical information and other practical assignments of the subject "History of Economics and Economy Thought".

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THE GOAL OF THE INDIVIDUAL SELF-TUITION ASSIGNMENT

The credit module work program “History of Economics and Economic Thought” was created on the basis of the academic subject program “History of Economics and Economic Thought” for the academic degree of “bachelor” in sphere of knowledge 05 “Social and Behavioural Science” on specialty 051 “Economics” on specialization “International Economics”. The academic subject “History of Economics and Economic Thought” is based on such the disciplines as “Economic Theory”, “Macroeconomics”, “Management”. The academic subject “History of Economics and Economic Thought” ensures next disciplines: “Economic Theory”, “Macroeconomics”, “Management”, “Marketing”, “Finance”, “Economics of Enterprise”, “Competitiveness of Enterprises”, “International Economics”, “Academic Subject in Forecasting of Social and Economic Processes”, “Academic Subject in Economic Logistics”, “Academic Subject in Entrepreneurial Activity”, “European integration”, “National Economics”, “Multinational Corporations”, “Academic Subject in International Business: International Business; Management Efficiency of International Business”, Subject in International Consulting: International Consulting; International Business Intelligence”.

The academic subject aims. The academic subject aims are to study historical and economical experience and thoughts of the distinguished scientist in economics; to form the deep understanding of countries features on the basis of deep learning historical processes of these countries development; to form among students a holistic mindset, a global world outlook to economic relations and economic activities on different historical stages. The academic subject aims include a system of:

ABILITIES in:

- *the analysis of the economic issues and orders of their development on the basis of historical analogies; historical period features of economy relationship evolution;*



– forecast of the future economy development on the basis of historical analogies.

The individual self-tuition assignment is the part of the credit module work program “History of Economics and Economic Thought”. It is planned in the form of a library and research report.

The main objectives of the individual self-tuition assignment are similar to the main of the main objectives of the credit module work program “History of Economics and Economic Thought”. Therefore after performing the individual self-tuition assignment in the form of a library and research report and acquisition of the academic subject “History of Economics and Economic Thought” students have to demonstrate next learning results:

KNOWLEDGE:

- of the main tools of managing economic relations;
- of the main historical periods of economy development;
- of concepts of economic relationship evolution;
- of the features of every historical period of economy development (including information society, economical and technological cycles), analogies, reasons, orders of evolution of their socio-economic systems and economic relations;
- of features of economy subjects functioning, roles of economic subjects, relations;
- of the approaches to economic thought and the features of different economic schools;
- of historical features of international economy development.

SKILLS:

- to define system issues of the economic process on the different historical periods;
- to prove scientifically consequences of the historical events impact to the economy policy and practices;



- to separate analogies, features, reasons, orders of evolution of socio-economic systems and economic relations for making forecasts of their future development;
- to use knowledge in History of Economics and Economy Thought to develop roadmaps for new socio-economic systems;
- to implement and mix different historical approaches to economics and economy thought;
- to improve and develop contemporary economic thought.



STRUCTURE OF THE CREDIT MODULE ‘HISTORY OF ECONOMICS AND ECONOMIC THOUGHT’

The credit module work program on ‘History of Economics and Economic Thought’ assumes the next structure of the credit module:

Table 1 – Structure of the credit module

Names of the parts and topics	Number of hours				
	The grand total	that also includes			
		Lectures	Practical works	Comp. practicum	Student self-tuition
1	2	3	4	5	6
CHAPTER 1. HISTORY OF ECONOMIC RELATIONS AND THE ECONOMY THOUGHT BIRTH					
Topic 1. Method and Introduction: the unit of History of Economics and Economy Thought and its main directions.	7	4	2		1
Topic 2. The economics of the primitive communal system and its evolution at the stage of early civilizations.	7	2	4		1
Topic 3. Economic development and economic thought of Ancient East during the formation of world civilization (VIII century BC-V century AC)	7	2	4		1
Topic 4. Features of economic development and economic thought Ancient Greece during the world civilization formation (VIII century BC-V century AC)	5	2	2		1
Topic 5. Economy and economic thought of European civilization in the Middle Ages (V- XV centuries)	7	2	4		1
Topic 6. Prerequisites and developing of Market-driving Economy in countries of European civilization in XVI and the first half of XVII centuries	8	4	3		1
<i>Module control work (to the first part)</i>	5		1		4
The grand total of the Part 1	46	16	20		10
CHAPTER II. CONTEMPORARY ECONOMIC THOUGHT					
Topic 7. Emerging of Market-driving Economy during a period of national states developments in XVII and XIX centuries. Birth of Classical political economy	10	4	4		2
Topic 8. Market economies of Western Civilization countries under the conditions of monopolistic competition (the second half of XIX century – the beginning of XX century).	13	6	6		1
Topic 9. Neoclassicism (the second half of XIX century – the beginning of XX century).	13	6	6		1
Topic 10. The transfer of economy thought from Industrial Era to Information society	8	4	3		1
<i>Module control work (to the second part)</i>	5		1		4
The grand total of the Part 2	49	20	20		9
The Library-and-Research Report	10				10
<i>Examination</i>	30				30
The grand total hours	135	36	36		63

METHODOLOGICAL EXPLANATIONS FOR THE LIBRARY-RESEARCH REPORT (INDIVIDUAL SELF- TUITION ASSIGNMENT)

According to the curriculum, the study of the subject «History of Economics and Economic Thought» involves performing an individual self-tuition assignment for a student in the form of the library-research / research report and its defense with a presentation.

Every student performs an individual assignment according to the pattern scheme proposed in Table 2.

Table 2 - The content of the individual task and an example of formulation of the Table of Contents.

Assignment	An example of formulation of the Table of Contents
Part 1. _____ (<i>the name of the chosen direction of economic thought</i>): preconditions for the emergence, subject of research, key representatives, historical and economic significance.	Part 1. Institutionalism: preconditions for the emergence, subject of research, key representatives, historical and economic significance
Part 2. _____ (<i>the name of the theory</i>) of the Nobel Prize Winner _____ (the name of the economist you selected): subject, essence, influence of development of economic science, sphere of use.	Part 2. The “nudge” theory of the Nobel Prize Winner Richard Thaler: subject, essence, influence of development of economic science, sphere of use
Part 3. Contemporary evolution of the _____ economic system _____ (<i>the name of a student’s country or another country the student wants to study more deeply</i>): problems and tendencies of historical economic development.	Part 3. Evolution of the economic system of England: problems and tendencies of the country development
Part 4. Economic views of _____ (<i>name of economist from the country that is studied by the student</i>) and their impact on the country's economic policy.	Part 4. Economic views of Mikhail Tugan-Baranovsky and their impact on the country's economic policy



In Part 1 of the individual self-tuition assignment the student has to choose one of the proposed directions of economic thought and describe it in such components as: preconditions for the emergence, subject of research, key representatives, historical and economic significance. *The chosen study subject of Part 1 should not be repeated in the group.*

The proposed directions are:

1. Classical political economy
2. Mercantilism
3. Neo-classical economy
4. Keynesianism
5. Institutionalism
6. Neo-institutionalism

For example, Part 1 can be named in the next way: '**Part 1. Institutionalism: preconditions for the emergence, subject of research, key representatives, historical and economic significance**' or '**Part 1. Keynesianism: preconditions for the emergence, subject of research, key representatives, historical and economic significance**'.

It is very important for the student to analyze if the chosen direction of economic thought is able to be implemented under the contemporary conditions in some countries or it isn't possible. The student has to lay a foundation for admission of evidence.

Part 2 of the individual self-tuition assignment assumes that the student chooses one of the well-known economists who were awarded with the Nobel Prize for his research. In this part it is recommended to describe the biography of the scientist briefly and to describe the subject of his research. It is also recommended to show where this research is used, what impact it has had on economic policies or





economic processes. *The chosen study subject of Part 2 should not be repeated in the group.*

Part 3 is to create the connection between contemporary economic processes in a particular country with history of its economics. The student has to choose a country to investigate and study its economics more deeply. In this part of the research students are encouraged to make a brief of contemporary historical and economic description of the development dynamic of the national economy of their native country (or another country they want to study more deeply).

For example, Part 3 can be named as:

***Part 3.** Evolution of the economic system of England: problems and tendencies of the country development'*

At the beginning of Part 3 the student has to write a short story about his or her country (or the country the student has chosen to study) and then answer the next questions:

1. Which role does economics play in the country?
2. How has the country economics changed in different historical periods?
3. What kind of economic branches have been the most important in the country during different historical periods?
4. Which economic branches will be prospective for the economics of the country in the future?

The student has to answer to the previous questions on the basis of historical information about how the country national economics has been developing and on the basis of the development of economic thought during these historical periods (*Part 1* of the student's library and research report), including economic thought of the Nobel Prize Winner (*Part 2* of the student's library and research report).

Then an important element of the analysis and is also a graphical representation of the development of the national economy. For the graphic construction of the



model of development of the national economy it is expedient to use electronic information resources, for example, the World Bank website (<http://www.worldbank.org>), researches of Harvard's Center for International Development (<http://atlas.cid.harvard.edu>) (Fig. 2-3), the link Trading Economics (<http://www.tradingeconomics.com>) and etc.

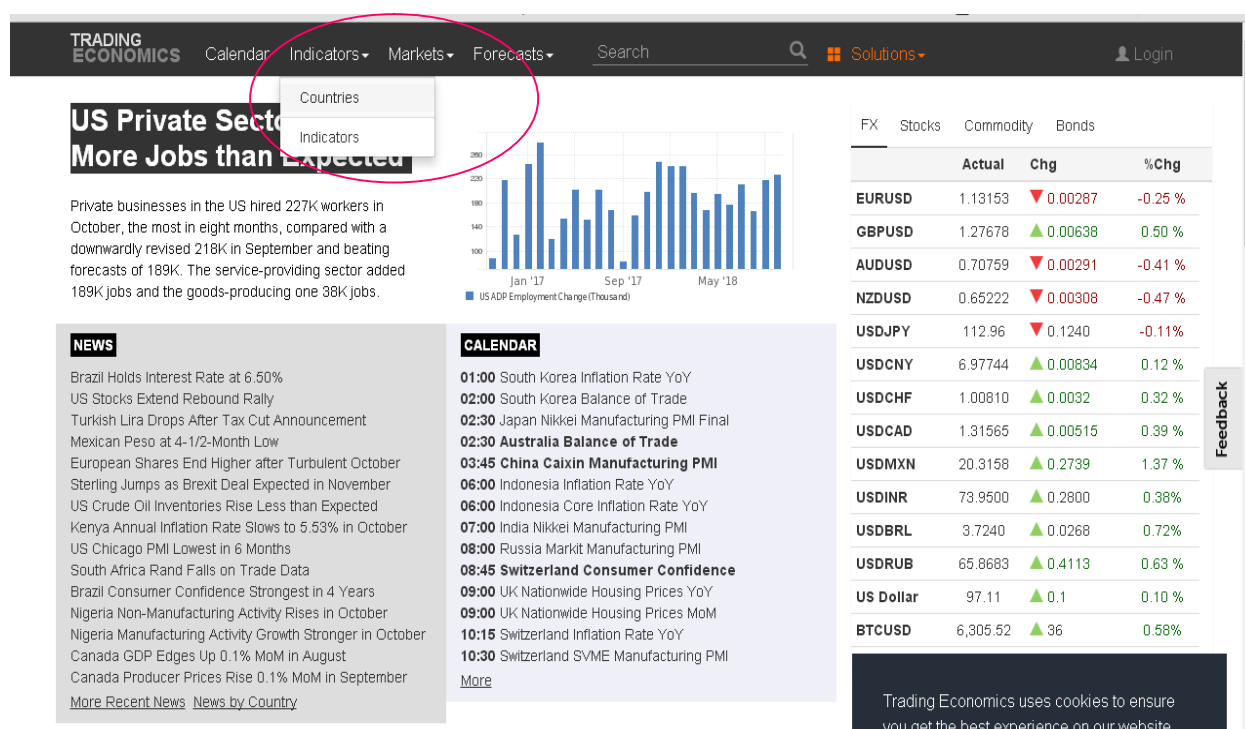


Fig. 2 – Screen of the World Bank website (<http://www.worldbank.org>)

The analysis can be based on macroeconomical, demographical, geopolitical indicators, and take into account the dynamics of scientific and technological progress. Particular attention has to be paid to the recent 100 years at least (as it is possible, see Fig. 3).

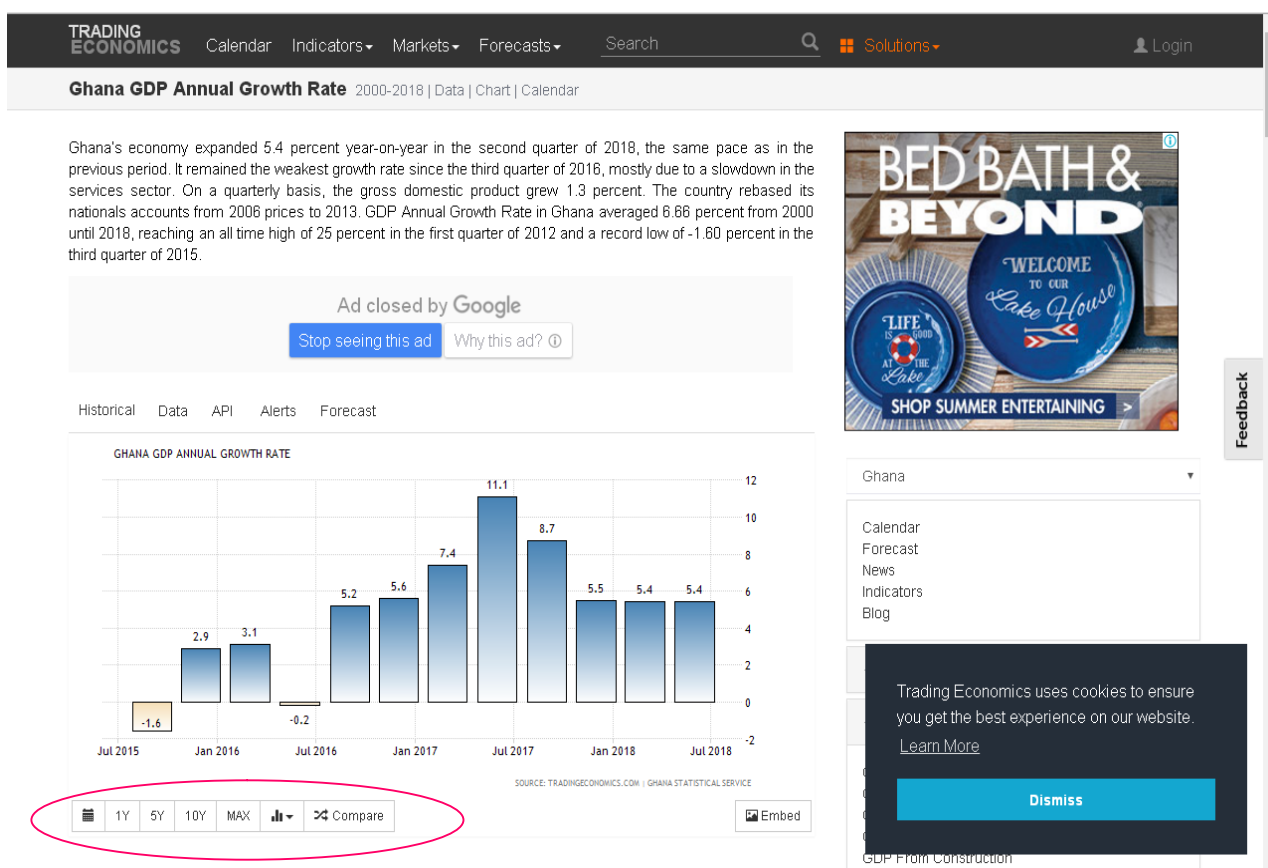


Fig. 3. The process of creating the dynamics of the country that is studied by the student in the Part 3 of the individual self-tuition assignment exemplified by Ghana.

This way will help the student to determine the type of the economic system of the national economy [58-59], its place and role in global economic history, to show the factors and possibilities (advantages), problems and threats of its development.

In some cases it can be difficult for students to build the historical economic dynamics of some countries because of absence of this previous economic development information on record. But it is very important to find some data (this information can be incomplete) for understanding and separating the general economic trends of the country, its thriving economic branches and prospective during these periods etc. Available information about the global world economic

development, theoretical information about history of economics, some separate data, other available information can be also used for building such the kind of the country economic development. The student has to create historical explanation of the trend (see Fig. 4).



Fig. 4 - Comparison of the different countries' economic developments during the similar historical periods.

Using the “historical filter” for even thriving economic branches of the country can be also difficult [7] in Part 3, in particularly when the dynamic of the country’s economics is not available in its full version. The “historical filter” is an analysis of historical events of all parts of the prospective branches of economics of the country [7]. The result of historical filter using ensures the student to define some trends of the future economic development. For example, the historical filter in prospective fields means constructing of a trend diagram of some economic branches that are



going to be associated to create an innovation, consumers' behavior during the economic crisis in the past, durations, reasons and consequences of the market downturns from the historical point of view. The historical filter defines trends of event behavior under the conditions of changes of factors in different historical periods.

Read the example of Part 3 in Highlight 1, being exemplified by Ghana. It is also to be noted that references, which have been used for writing Part 3, have to be mentioned after Part 3. It is necessary action because of the investigation results of Part 3 is a unique material and can be published in the scientific edition, journal or can be used for a student's participation in a scientific conference.

Highlight 1. Evolution of the economic system of Ghana: problems and tendencies of the country development ([30]).

Nartey R. K., Yudina N. V. Agriculture: a Tool for Sustainable Development in Ghana. *Scientific Thought of Information Era: Achievements, Challenges, Priorities* : Collection of Materials of the Multidisciplinary Scientific and Practical Conference, Kyiv, December 21th, 2018 / [compiler L. I. Yudina]. Kyiv, 2019. URL : <http://futuolog.com.ua/publish/14/zbirnyk.pdf#page=113>.

Agriculture which has been the backbone of the economy in the entire post-independence and one of the indicators in sustainable development has contributed greatly to the development of Ghana. It consists of 70 % of the GDP of Ghana and owing 21 % of the population. It has also created a job opportunity in Ghana helping to reduce the poverty rate in Ghana. After Ghana gained independence in 1957 it was the world's leading producers of cocoa and had highest GDP per capita income the region and was also relatively advanced in infrastructure and social services (Fig. 5). Being the first African country to gain independence, the whole Africa continent saw Hope and the example.



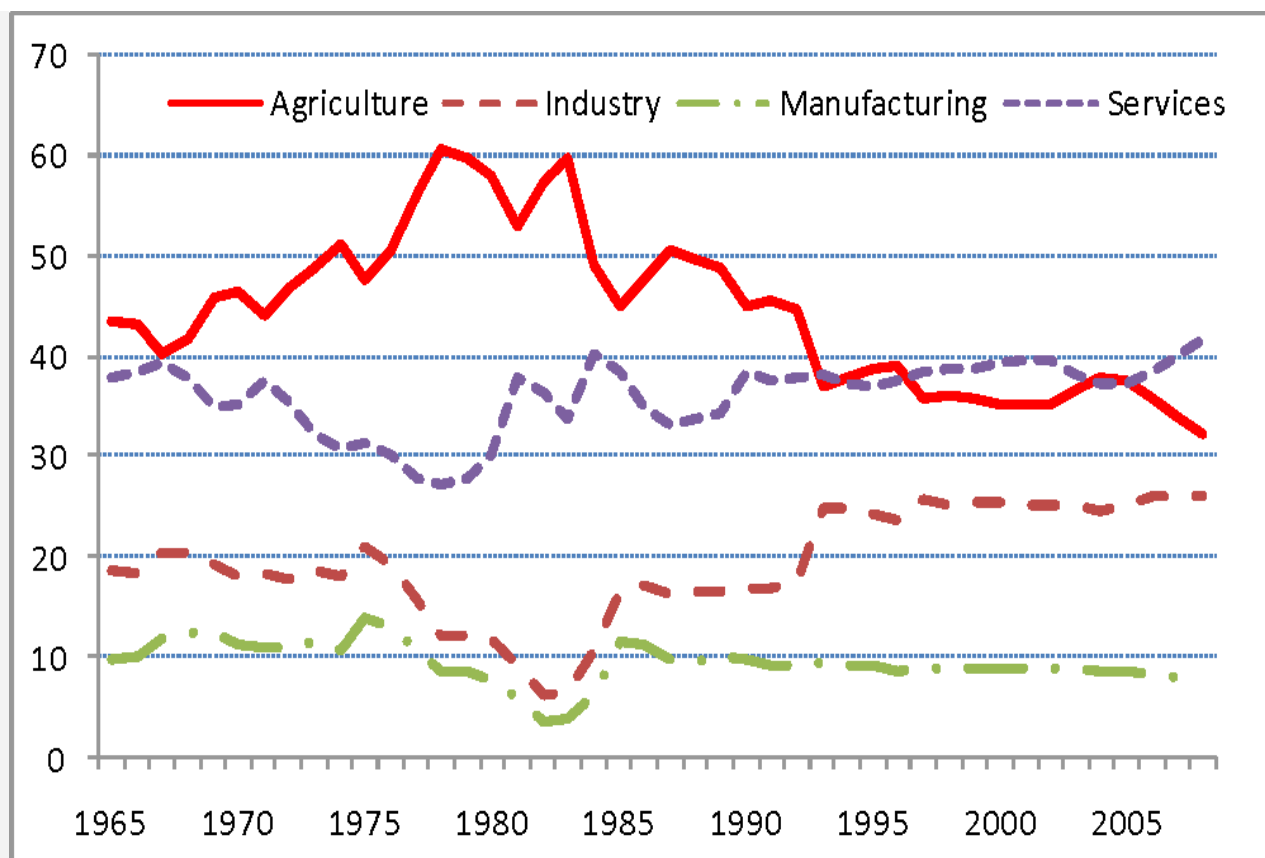


Fig. 5. The dynamics of economic branches of Ghana [1].

However, 25 years later by 1983, per capita income in Ghana fell to USD 170 half about its pre-independence level. When we compare the GDP per capita of Ghana in the late 1950s and the early 1960s, it was similar to South Korea, Thailand, Malaysia because of its rich in foreign exchange reserves due to its global dominance in cocoa and gold export. The leaders then believed in the modernization strategy that's industry-based to rise the per capita income which had fallen but as a result of power through series of coups d'état this strategy wasn't effective again in the 1980s. This coup d'état really affected the non-agriculture sectors than the agriculture sectors because it was less intervened by the government and its primarily growth was led by smallholders for a subsistence purpose of production.

This represents the GDP share of agriculture, industry, manufacturing and services between 1965 and 2008. From the diagram (fig. 5) we noticed that before the 1980s when the economy growth was negative, agriculture growth which was also



negative was less negative than the rest. Thus, the GDP share of agriculture rose in this period and peaked at 60% in a few years in the late 1970s and early 1980s. When growth started to recover and turned into positive after 1983, the non-agricultural sector needed more recovery as it declined more in the previous period. While growth in the agricultural sector also turns to become positive, its share in GDP falls back to its level in the 1960s immediately after the independence. Agriculture was about 40 % of GDP in the late 1990s and was still above 35 % until 2007. Only in the two years of 2007 and 2008 the share of agriculture fell to below 35 % at 34 % and 32 %, respectively, in these two years. This decline in the agricultural GDP share was the result of faster growth in the services, which had increased the share in GDP to 40 or more than 40 % in 2007 and 2008. Thus, it was the first time in Ghana's history that agriculture is not more the largest sector in the economy and the service sector has taken this position. On the other hand, the share of the industrial sector in GDP has not changed much after the 1990s and the share of the manufacturing sector has even declined to less than 10% of GDP in the recent ten years. Such growth patterns in the nonagricultural sector are not consistent with the transformation theory as well as experience of other developing countries in which the role of industry, especially of manufacturing has increased in the development process. So we can see that Ghana has its own special transformation way. But from our point of view, it can be the effectiveness example of economy developing for other countries not only in Africa.

In spite of this success, several key challenges remain for Ghana to accelerate the transformation process. Agriculture still dominates its economy contributing more than 30 % of total GDP, and the urbanization process remains slow since about 60 % of the population still live in rural areas. Agricultural output growth (and hence a large share of GDP) is not driven by productivity growth. Yields of most crops are still far below their potentials, and the level of modern technology adoption in agricultural production and processing is still extremely low. Agriculture remains highly dependent on rainfall and irrigation in Ghana is only 3 % of total crop area and





less than 20 % of the irrigation potential is used. On the other hand, the land expansion potential has been reaching its limits in most agro-ecological zones, urging a rapid shift towards a green revolution type of productivity-led growth. High dependence on a few agricultural products and mineral resources for export continues to make the internal and external macroeconomic balances vulnerable to international price volatility and external shocks. For example, cocoa and gold contribute about two thirds to Ghana's export revenues.

The manufacturing's contribution to growth, measured as the sector's shares of GDP or exports, has declined after the implementation of structural adjustment program (SAP) in the 1980s and as a consequence of the failed the state-led industrialization pursued in the 1960s and the 1970s. The manufacturing share of GDP was more than 10 % in the mid-1980s and it falls to less than 9 % in the recent years [3]. Accelerating the process of transformation will require functioning markets, including the development of an effective and efficient service sector. Trade, transport, finance and communication are the key elements to further improving market access and efficiency in Ghana. Addressing these challenges and creating incentives and opportunities for the private sector to drive growth in agriculture, manufacturing and services require strong policy support and massive public investments to create an enabling environment.

Now we can see that the government has established Agriculture Development Bank to provide credit available for the farmers to boost the agriculture. The establishing program like FEED the FUTURE is reshaping the socioeconomic status for countries all over the world and Ghana's government is in collaboration with the USAID and the World Bank to set up the Commercial Agriculture Bank to increase private sector investments into the agricultural sector. Also, the sustainable agriculture in Ghana is taking steps to alleviate poverty in the nation through agriculture.



The government of Ghana is now providing more technology tools to the agriculture and manufacturing sectors to boost sustainable development in the country. This is to help to now transform its product into finished goods before exporting them to other countries than in the raw state such as cocoa into chocolate.

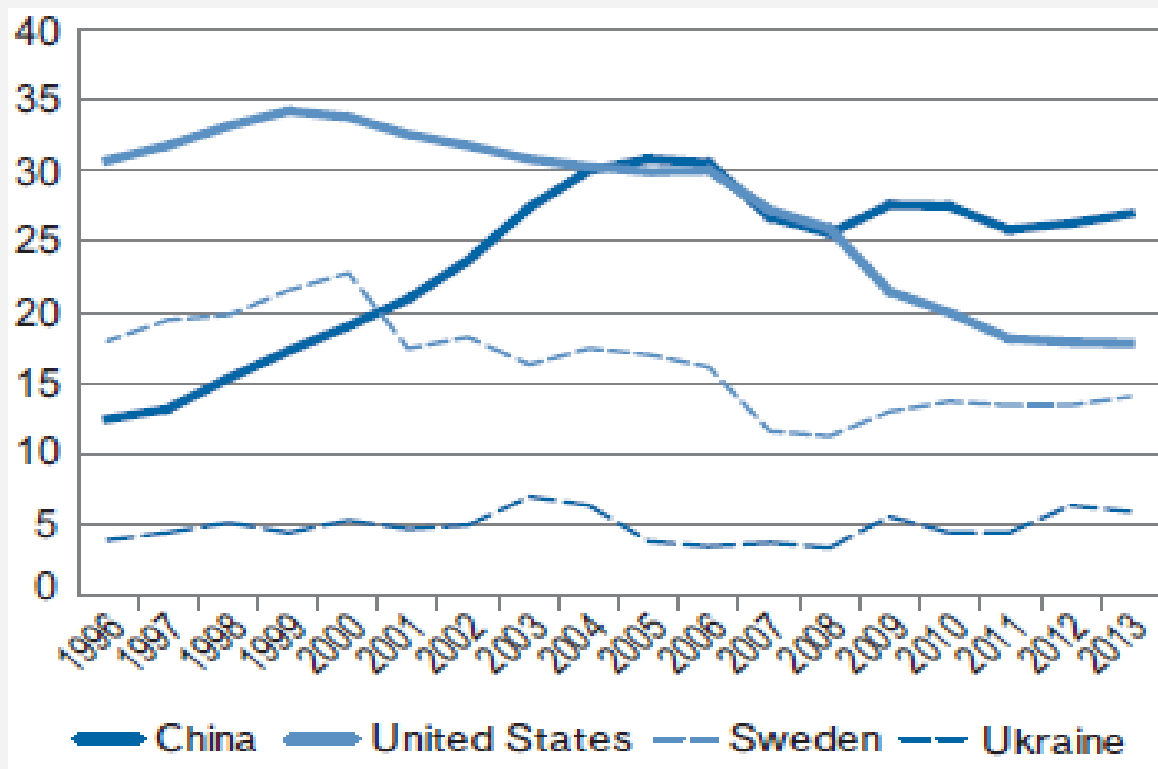


Fig. 6 - Export of high-tech products [6].

There is a similar situation in Ukraine now in accordance with high technologies. Economy of Ukraine is an extractive economy base and feedstocks for other countries [4]. For instance, a lot of the Ukrainian high educated IT-specialists work distance for the foreign companies abroad (Japan, Germany, USA, China) [5]. At the same time Ukraine imports much more high-tech products from these countries than it exports abroad in the contrast with foreign countries (Fig. 6) [6]. But such the trend has already led economy of Ukraine to economical crisis and now Ukraine needs innovation ideas for its future development. The foresight of economy of Ukraine [6] proposes to change this situation on the basis of the analogy with developed European countries. As its experience shows the development of innovations is one of their priority directions. Economy of Ukraine will give more

profit if it produces finished high-tech products made on the basis of the Ukrainian resources (its intellectual assets) that then Ukraine can export to other countries.

So, if Ghana follows this way of a rapidly technological development of its agriculture proposed by us in this article, by the next 10 years through agriculture Ghana likely to be a part of the middle-income countries when we look at the agriculture status of Ghana.

References to Highlight 1.

1. Xinshen Diao, IFPRI Economic Importance of Agriculture for Sustainable Development and Poverty Reduction: Findings from a Case Study of Ghana. Global Forum on Agriculture 29-30 November 2010 Policies for Agricultural Development, Poverty Reduction and Food Security OECD Headquarters, Paris - www.oecd.org/agriculture/agricultural-policies/46341169.pdf
2. Flancher Sonja Sustainable Agriculture in Ghana Alleviates Poverty. - <https://borgenproject.org/sustainable-agriculture-in-ghana>.
3. WDI 2009 – Copyright 2009 by the International Bank for Reconstruction and Development/THE WORLD BANK 1818 H Street NW, Washington, D.C. 20433 USA. - http://siteresources.worldbank.org/BRAZILINPOREXTN/Resources/3817166-1228751170965/WDI_2009_fullEnglish.pdf
4. Беженев В. С., Юдіна Н. В. Система просування українських інновацій на світовому ринку на прикладі застосування платформи AllBiz. Актуальні проблеми економіки та управління : зб. наук. праць молодих учених. 2016. Вип. 10. - http://ape.fmm.kpi.ua/article/view/66893/pdf_3.
5. Юдина Н. В. Проблемы и перспективы интеллектуального ресурса молодых ученых постсоветского пространства. Проблемы современной науки : сборник научных трудов / Ставропольский государственный университет. - Выпуск 11, часть 2. – Ставрополь : Логос, 2014. – С. 104-111.
6. Форсайт економіки України: середньостроковий (2015–2020 роки) і довгостроковий (2020–2030 роки) часові горизонти / наук. керівник проекту акад. НАН України М. З. Згуровський — Київ : НТУУ «КПІ», 2015. — 136 с. - <http://kpi.ua/15-11-12>.

The chosen study subject of parts 3 and 4 cannot be repeated. If some students are from the same country, they have to choose different countries for their investigation. It makes mindsets of the students of the international economics speciality be more wide and global.

It's very important for students to define connections between the economic dynamics in the past of the country and its possible economic developing in the future on the basis of the created explanation of the investigated historical economic trends and events (Fig. 7).

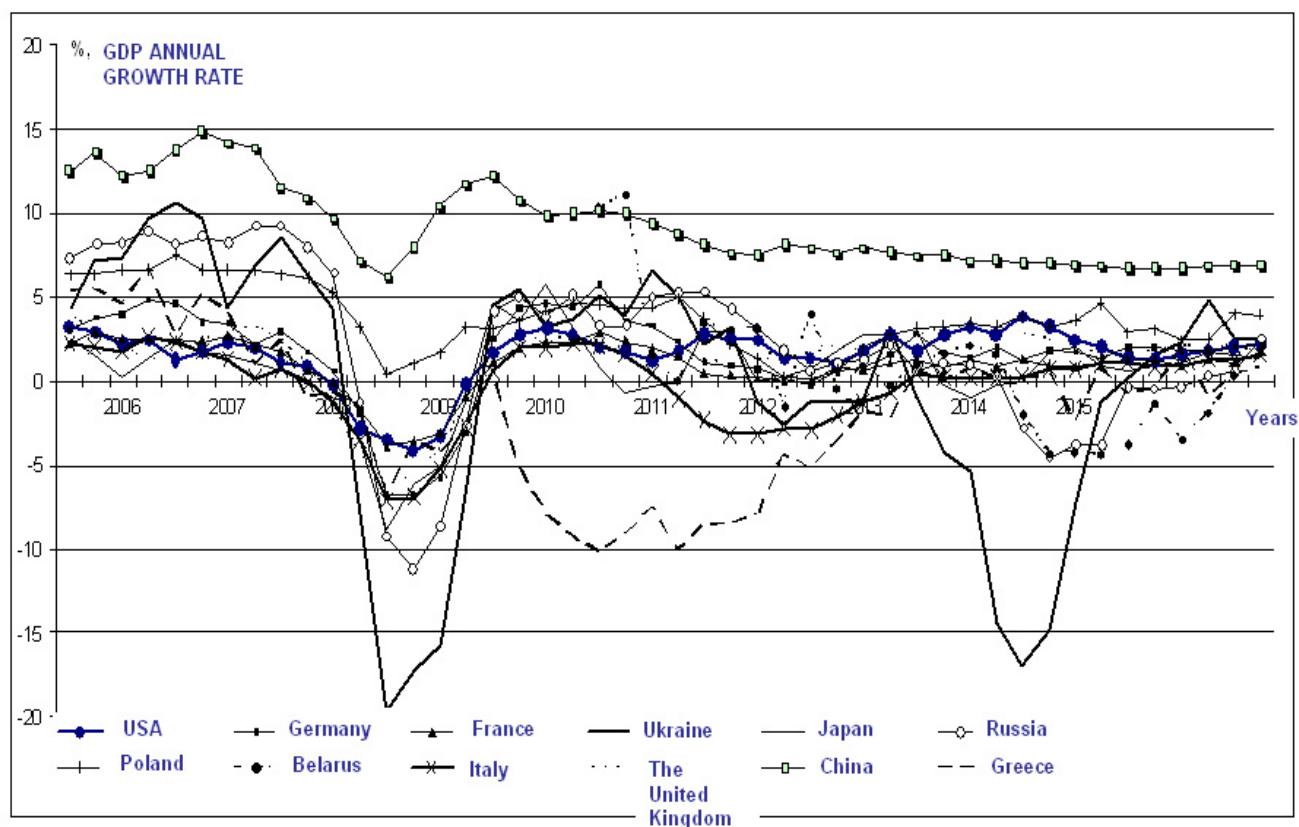


Fig. 7 - Contemporary economic dynamic development trends of different countries [46].

Read the Highlight 2, exemplified by the strategic historical location of Iran [31].

Highlight 2. Strategic historical location of Iran [31].

Zare A., Yudina N. Strategic Historical Location of Iran. *Scientific Thought of Information Era: Achievements, Challenges, Priorities* : Collection of Materials of the Multidisciplinary Scientific and Practical Conference, Kyiv, December 21th, 2018 / [compiler L. I. Yudina]. Kyiv, 2019. URL : <http://futuolog.com.ua/publish/14/zbirnyk.pdf#page=116>.

Iran is a country in the west of Asia. With over 81 million inhabitants Iran is the world's 18th-most-populous country. Comprising a land area of 1,648,195 km² (636,372 sq mi), it is the second-largest country in the Middle East and the 17th-largest in the world. Also Iran's GDP is \$ 438.3 billion and \$ 5383 per capita (Fig. 8).

The currency in Iran is Rial. But the prevalent currency that people has used is Toman that is worth 10 Rials.

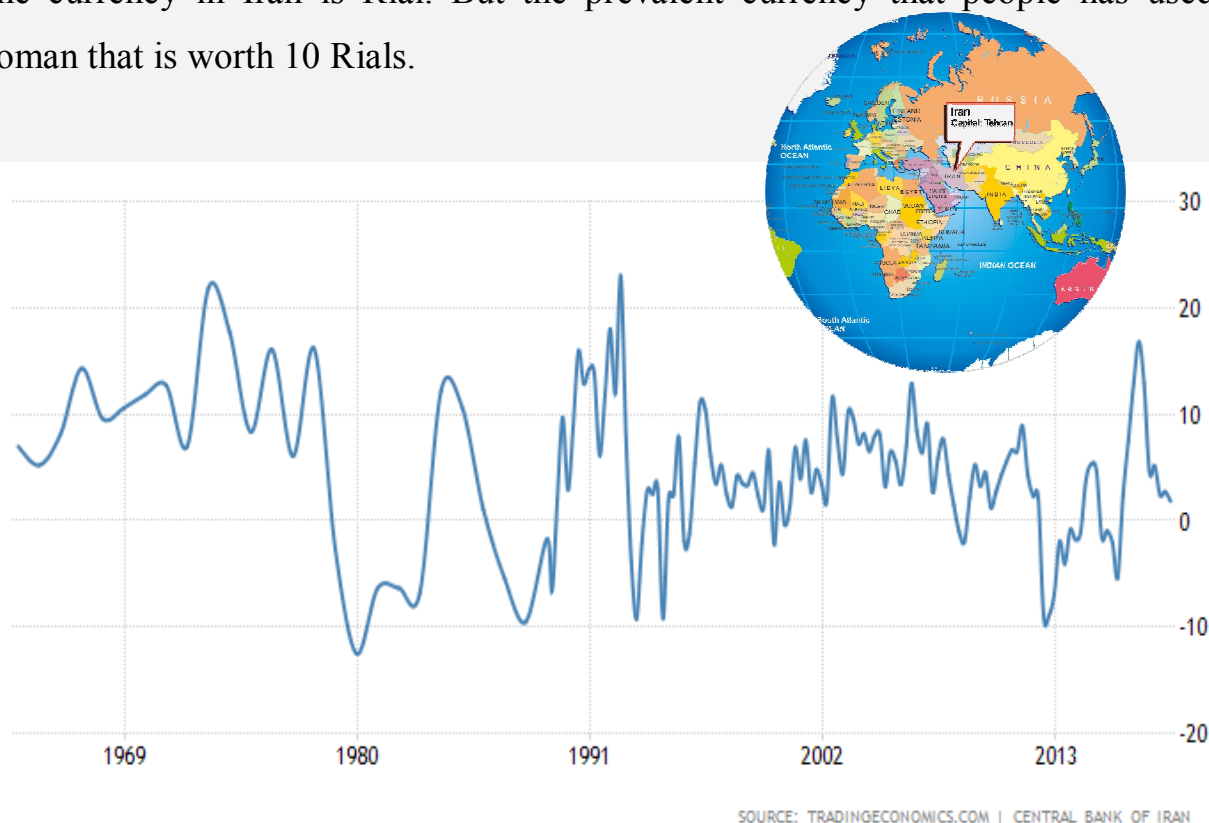


Fig. 8 - Iran GDP Annual Growth Rate [7].

Iran is a country with one of the oldest civilizations named the Elamite kingdom and also one of the largest empires in the world later. From Egypt to India Iran has always had a strategic location. A way from Europe to India and China and to Africa and how it is possible to reach other places, transfer, specially on the time that transport of products in trade was so hard and important, made the middle east countries really important place to conquer.

Also many old civilizations existed there and it was the border that two big religious like Christian and Islam faced each other. Great Empires and Kingdoms made many wars in the name of religious, money, power and for freedom and independence.

But after of appearing of Mercantilism everything changed. The Ottoman Empire had risen and become the biggest rival for Iran on that time. And also



Portugal conquered some part of the south of Iran. Needs of new war technologies for remaining the kingdom in competition made Iran ask another countries like Great Britain to help it with the fight against Portugal. It was a success. But many people have thought that it was a start of Iran loss its independence.

About a century later and after some good days of the country a new dynasty had reached to the power and it was maybe the darkest moment of history for this country. Many wars with the Russian Empire, also because of India, the treasure of Britain colonization, France saw this country as a way to reach their rivals treasure. And Britain wanted Iran as a good defend against it.

Such the kings had only desire to travel to France and Europe and just have fun. So they were not very effective. They didn't care much about the country, its values, culture and hundred of wives. And lack of any management made Iran loose many rights to other countries like Britain, specially at the time that the oil industry growth happened. So all that have happened in centuries in Iran included many wars for many reasons.

As it has been mentioned before, Iran has always been in a strategic position on a market map. Maybe now because of oil and the fact that Iran has the second place and 17 % of the world gas sources, Iran tunes into a strong competitor in the world market. We also have to realize that Iran can be used for transit with China and India and that there are Shia and Sunni.

We have to remember that the East countries have their special history on the basis of the long-term Asian mode of production [1]. It also means that it's very important to understand the main international competitive advantage of Iran that has been already checked in centuries by time. In the Asian mode of production there was an effective mix of two tools of management of society: strong culture and hierarchy [2]. It had much longer history in compare with the western mode of production (Ancient Greece and Ancient Rome).



This fact is to be used also effective in the future too. Wars can lead society to technological degradation. But it's that each competitor tries to achieve by provoking wars outside. But the strong culture is to ensure that society in the country develops in order to innovation outdistancing [3; 4].

In the world now the budget for military is near \$ 1750 billion (Fig. 9) [5]. As we can see this trend is rapidly raising during 20 years. It can be explained by the trend of some last economic crises that have changed their periodic and their synchronistic geography cover [4; 6]. Now economic crises are global (they have synchronically covered most countries integrated into global economy) and repeat more often (on the basis of the exponential law). So according to historical experience wars are the possible tools to resolve this economy problem. It can open the meaning of Fig 9.

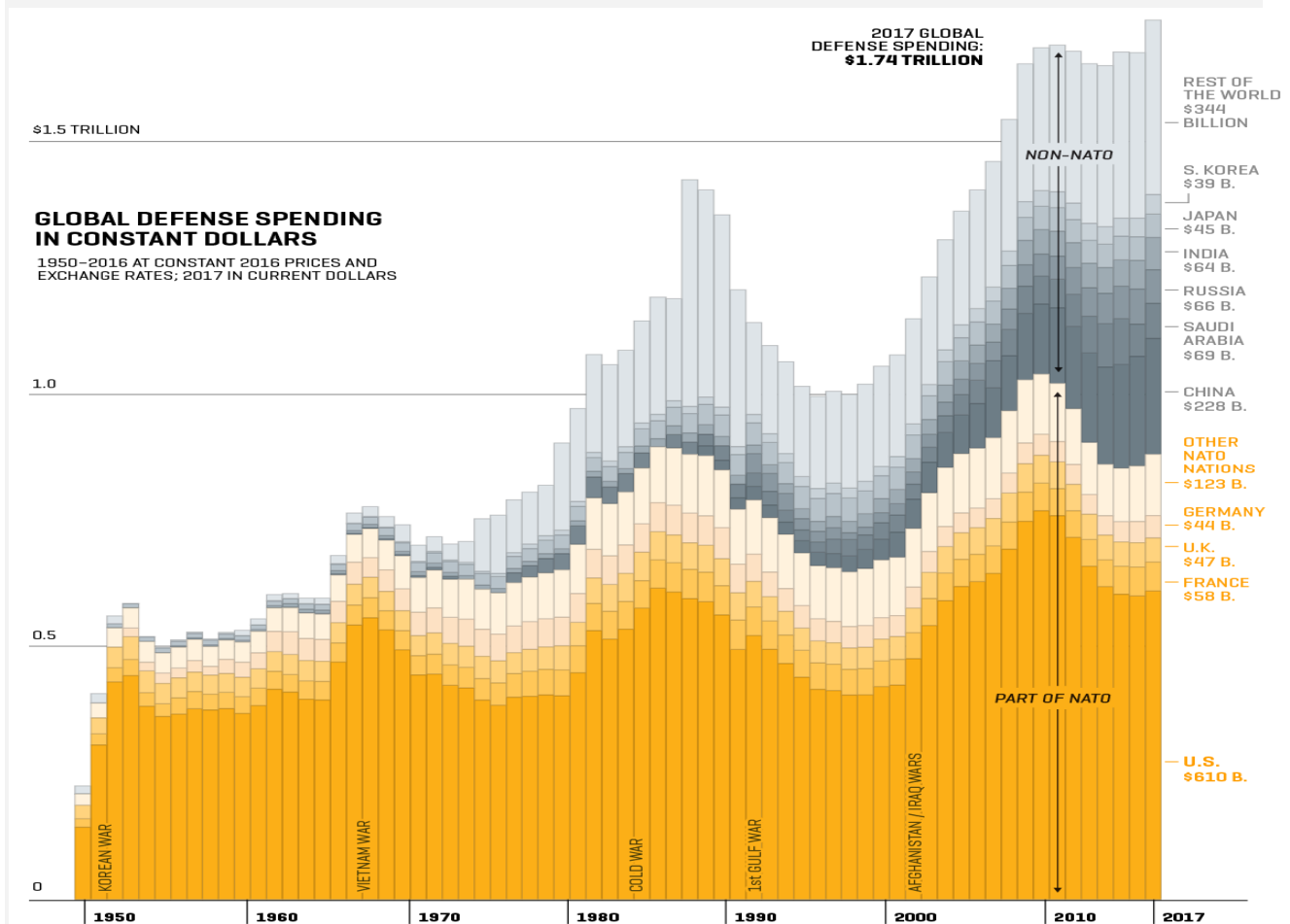


Fig. 9 - Global defense spending in constant dollars [5].



With this money if we used it for poor people or making new jobs we would have a better world to live in and we hope we will face more peace in the middle east and all over the world...

References to Highlight 2.

1. Pryor Frederic L. The Asian mode of production as an economic system. *Journal of Comparative Economics*. December 1980. Volume 4, Issue 4. Pages 420–442.
2. Юдина Н. В. Футурология интернет-пространства. *Маркетинг услуг*. 2014. №4 (40). С. 264–277.
3. Юдина Н. В. Антикризисные маркетинговые инструменты инновационного развития предприятий. *Маркетинг финансов*. М. : Изд. Дом Гребенникова. 2014. № 1. С. 54 –61.
4. Юдіна Н. В. «Дорожня карта» підприємства у контексті футурології техногенної економіки. Традиції і інновації. *Інновації та фундаментальні науки в умовах техногенної економіки* : зб. матеріалів міждисциплінар. наук.-практ. конф., Київ, 25 листоп. 2016 р. / [уклад. Л. І. Юдіна]. К., 2016. URL : <http://futuolog.com.ua/publish/2/Zbirnyk.pdf#page=6>.
5. Rapp Nicolas, O'Keefe Brian. Global Military Spending Is At Record Levels and Rising. *Fortune*. July 26, 2018. URL : <http://fortune.com/longform/global-military-spending-is-at-record-levels-and-rising>.
6. Юдіна Н. В. Визначення циклічних залежностей в економіці України на основі аналізу окремих макроекономічних показників. *Економічний Вісник НТУУ «КПІ»*. №13(2016). URL : <http://ev.fmm.kpi.ua/article/view/80084/75643>
7. Central Bank of Iran. Tradingeconomics.com. URL : <https://tradingeconomics.com/iran/gdp-growth-annual>.

Considering the fact when technologies support communications with each other under the conditions of The Fourth Industrial Revolution, the humankind is around the turn of the new technogenic society [36]. Therefore studying deeply the humankind history is very important to predict its future development and learn how to manage these technologies and don't be managed by them. Even today we can see many analogies their development with humankind past [2].

The Fourth Industrial Revolution is based on an innovative technology that is able to lead the humankind to big economy relationship changes and changes in economics like it has been during all three previous revolutions. For example, the new Christian religion appearance became a reason of the fall of the Western Roman Empire, the end of the Ancient age, the beginning of the Medieval age and replacing of the slave-owning system by the feudal system. A shipbuilding technology



development and a seagoing development turned into the main reasons of colonization of other countries. That created preconditions of the Medieval age end and the Modern age beginning. A free market technology, which had been initially implemented in America, led to transferring from the Modern era to capitalism. Just at that precise moment there were the first two industrial revolutions when technologies had learnt to mechanize human labour, and then scaled themselves en masse.

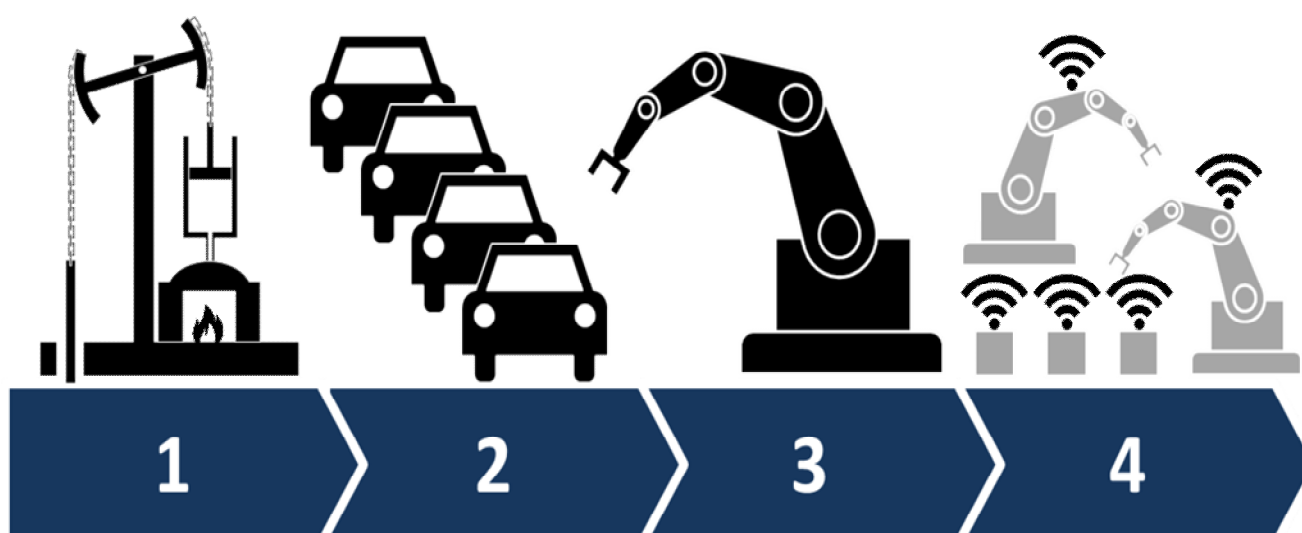


Fig. 10 – Dynamics of industrial revolutions

The Third industrial revolution has taken place recently (at humankind-history-wide). During it information and communication technologies not only have learnt to communicate with a human but also have to replace a human in full measure [3]. It opens the door for economy of scale. For example, the virtual organisation is able to replace a traditional form of organisations effectively, in particular with replacing some traditional ordinary workers by virtual workers (see my video-speech*). But why haven't employers scale this up en masse during the Information era?.. Read Highlight 3.

**Highlight 3. The Fourth Industrial Revolution and Its Hidden Side [36].**

There is a story about workers of a plant in the Czech Republic. The plant belongs to a transnational corporation and it is engaged in automotive-headlamp manufacturing and then delivers to different global automobile brands. It is interesting that a percentage of defective goods reach 70%. The corporation suffers losses due to it. According to the plant workers, the main reason of this is carelessness of a varnish man: he always leaves his fingerprints at the surface of automotive-headlamps and then these finished products are rejected on a stage of a quality control. Under the conditions of a bureaucratic system on the plant, workers are not able to transfer their information to the corporate governance. But the corporate governance does nothing to find the failure to cause the plant problem too. It seems to be a win-win for them... It is strange that this story has been happened under the conditions of the sustainable capitalist society where the top management is theoretically to look after economy savings of their own resources and increase the whole industrial effectiveness. But production rejects of 70 % is an unexpected figure too much that disproves this theoretical point of view. Does it develop that corporate governance of the industrial capitalist society operates illogically? But it's a natural development.

For instance, assume, the zone “F” (Fig 11) is created by associating and mixing together three industries or some economic branches which are prospective for the country from the historical point of view by using the “historical filter”: “A”, “B” and “C”. The mix of these economic branches (“F”-zone) can turn into the future prospective innovative economic branch of the country. The student has already investigated each dynamics of these industries “A”, “B” and “C” in the past including the economic crisis periods. And now it makes it possible for the student to associate these trends together and infiltrate them by the “futuorological filter” [7] (the long-term order of time of the future) by the way of the long-term prediction and the long-



term process analysis of the practical implementation of this interdisciplinary project, its future results and consequences (see $F_{(\text{forecast})}$ on Fig 11). The practices of using of the “futurolological filter” [7] in the analysis of the innovative project that is based on interdisciplinary knowledge are in accordance with the futurological approach to management [7] that is very important to fend off any negative consequences under the conditions of total technologization of the information society.

The complex thinking process is iterative. For example, sometimes the innovative interdisciplinary economic branch can be regretted and cannot be implement in practices if the predictions of its future consequences are negative. It means the investigator to have to return to the analysis of other historical economic branches and their dynamics. However, using the “historical filter” is also multilayered thanks to some potential advanced and forward-looking interdisciplinary associations that can simultaneously be separated by using the “historical filter”.

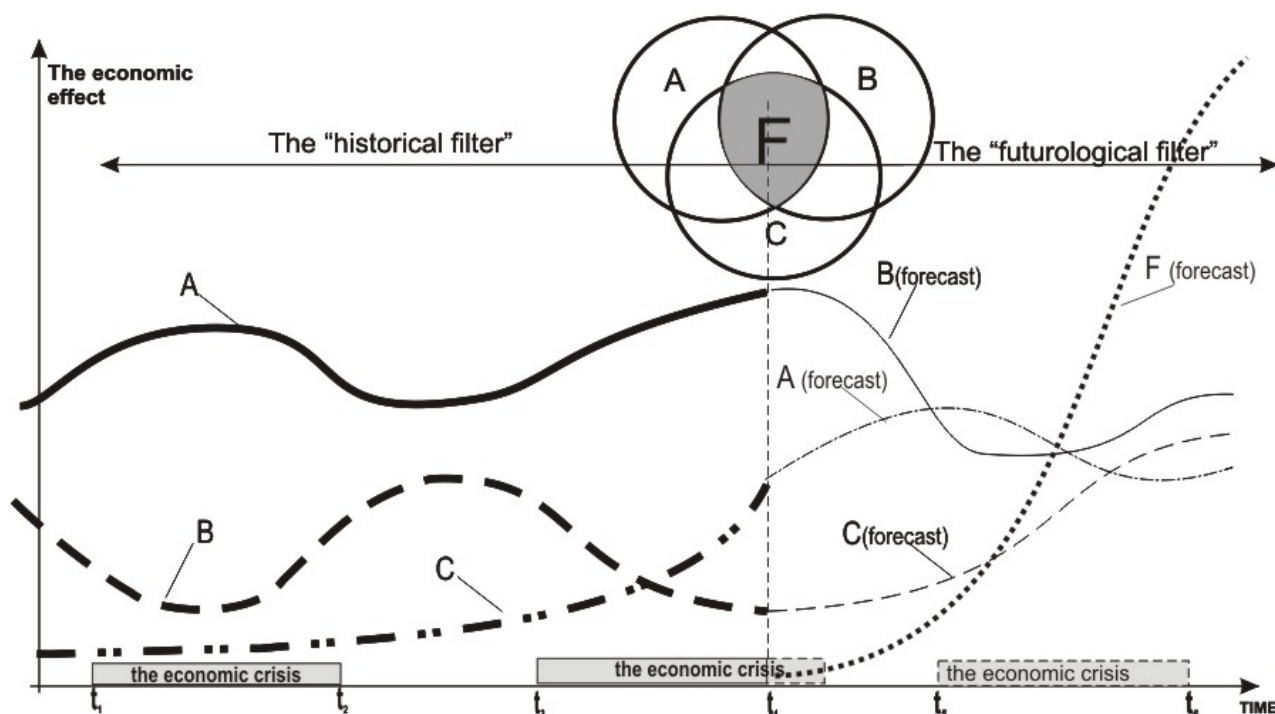


Fig. 11 - Thinking in the time-dimension [7].



In the industrial capitalist society there have been many economy crises [35]. And each of them theoretically has to lead capitalism to a new type of the economy [9] due to a new technology appearance and its scaling up (by the way, on the one hand, this technology can be a reason of the economy crisis beginning; on the other hand it can be a consequence and a solution of the economy crisis). But under the conditions of the capitalist industrial society it hasn't been happened during too long period of time. This came through a number of economy crises that hadn't changed a type of the economy relations.

On the beginning of the revolution changes due to an innovative technology, economy power of the economic relations usually moves and belongs to the mediators [4; 5]. Capitalism of the industrial society has made the same way. In this case the market power moved to corporations (corporate governance, boards and their communities), to a so-called 'collective mind' of a branch. It's clear that corporations try to hold a market power by using privileges of this market power over the economic relations. Therefore they block an innovative technology development that can potential provoke changes their roles in the structure of the economic relations. That is why most of economy crises haven't led changes of an economy type in the capitalist industrial society during almost 120 years. It was happened through blocking the development of innovative technologies. By the way, they had no interest in an appearance of a 'reserve army of unemployed workers' [6]. So they seem be blocking development of innovative technologies and further.

But the more global a system is, the more vulnerable it becomes through decreasing of its mobility to react to changes of its marketing environment [7]. The system can be destroyed by a point disturbance that can create 'the butterfly effect'.

But the transferring the humankind to the Information era is making it more difficult for "mediators" to hold the market power over the economic relations through a possibility of mass disclosure of their actions. The humankind has already faced impossibility to stop scaling up of information in the information society.





Although there were some endeavors of ‘mediators’ doing this (for example, remember a recent loud investigation of personal information leak from Facebook). Change fear, resistance to innovative development [8] and liking to have a cave are natural reactions of a human in order to any changes... And a key moment of this phrase is a word ‘a human’! We are just the humans.

Under the conditions of the Fourth industrial revolution, the new technologies have appeared that let decisions to be made without a human. Just time will show how many crises (not only economic but also technogenic) are necessary for ‘mediators’ to hold back an innovative technology progress.

Part 4 proposes to the student to study deeply economic thought of the economist from the country that is studied by the student and the economic thought impact on the country's economic policy. *The chosen study subject of parts 3 and 4 should not be repeated in the group.*

For example, Part 4 can be named as: ‘**Part 4. Economic views of Mikhail Tugan-Baranovsky and their impact on the country's economic policy**’.

In this part of the library and research report students are advised to give a brief description of the study of an economist who clearly represents the national economic thought of their native country (or the country the student decides to study more deeply). The student has to determine the impact of this economist's research on the economic policy, practice or theory.





THE MAIN PARTS OF THE STRUCTURE OF THE LIBRARY-RESEARCH REPORT. GENERAL COMMON RECOMMENDATION FOR WRITING

The Table of Contents (TOC) is an organized listing of the chapters and major sections of the student's document. Readers will immediately be able to see how the student's manuscript is organized and then skip down to sections that are most relevant to them. A clear, concise, and well formatted TOC is the first indicator of a good research paper.

For example:

Table 3 - Table of contents

Abstract	2
Part 1. Institutionalism: preconditions for the emergence, subject of research, key representatives, historical and economic significance.....	4
Part 2. The “nudge” theory of the Nobel Prize Winner Richard Thaler: subject, essence, influence of development of economic science, sphere of use.....	8
Part 3. Evolution of the economic system of England: problems and tendencies of its development.....	14
Part 4. Economic views of John Maynard Keynes and their impact on the British economic policy.....	17
Conclusion	19
Bibliography	21
Appendix	24

Abstract – it is a part that describes the object of the student's work. The student also has to present in this part the reasons for choosing this research paper





topic and issue under consideration, methodology of research (methods), the purpose and the main tasks, practical and theoretical importance of the research. The abstract, although it comes first logistically, always should be written last. It needs to be written last because it is the essence of the student's report, drawing information from all other sections of the report. It explains why the experiment was performed and what conclusions were drawn from the results obtained. The most important thing to remember when writing the abstract is to be brief and state only what is pertinent. Therefore the abstract structure has to consist of the main parts of the student's library and research report: urgency of the research, problem tasks, proposed ways to resolve them (on the basis of structure of the student's individual assignment), the main results and short conclusions. Every abstract part includes one or two sentences. No extraneous information should be included. A successful abstract is compact, accurate and self-contained. It also has to be clear enough so someone who is unfamiliar with the student's research can understand why the student has created it, and what it has to be indicated in the end. The abstracts typically are written in the passive voice, but it is acceptable to use personal pronouns such as 'I' or 'we' [56]. More details read in [56].

Body of the research (parts) - this is the main part of the research that reveals the selected questions, subject and object. It focuses on addressing issues identified in the abstract of the research. The body of the research argues, explains or describes the main idea and tasks of the student's research. Each main idea will become a separate section within the body of the student's work. Each body paragraph will have the same basic structure.

There are some general common recommendations for the students for writing the main part of the research [54-56]:

- Begin by writing one of your main ideas as the introductory sentence. Next, write each of your supporting ideas in sentence format, but leave three or four lines in





between each point to come back and give detailed examples to back up your position. Fill in these spaces with relative information that will help link smaller ideas together.

- Build your research around points you want to make (i.e., don't let your sources organize your paper).
- Integrate your sources into your discussion.
- Summarize, analyze, explain, and evaluate published work rather than merely reporting it. Use drawings, tables, schemas for comparison in the process of analysis.
- Move up and down the "ladder of abstraction" from generalization to varying levels of detail back to generalization.

More details read in [55-56].

Conclusion – this is a part points out the results, which were achieved in the process of writing – information should be formulated simply and clearly. The conclusion includes the brief main results of every part of the student's scientific investigation on "History of Economics and Economic Thought". It has to consist of strong sentences which deeply explain and perform the results of each assignment and task, being resolved by the student in the library and research report.

Bibliography. This is a section that presents a list of the sources, which were used in the process of writing. It shows that the student's library and research report is not plagiarized. Even though this kind of work is quite similar to other types of academic writings, while writing research papers student can use only the sources from the libraries and official Internet resources.

The bibliography specifies only those sources that were used in the research. In the text of work it is necessary to make references on literature in accordance with bibliography. Usually it is recommended the next approach to structuring bibliographic references: authors' surnames and names, a title of their book, article or other publication, output data or only digital and the electronic link. There is a link to





downloading a detailed description of making the references with the examples - http://dse.org.ua/archive/REFERENCES_en.doc. The other example of making references on literature and bibliography can be found at the links: <https://idesigni.co.uk/resources/online-harvard-referencing-guide> or <http://ev.fmm.kpi.ua/article/view/137085/134031> or https://shslibraryguides.org/ld.php?content_id=21488210. However, other commonly used reference and bibliography styles can also be used.

Appendixes serve as a space for materials that help clarify your research, but do not belong in the main text [57]. It is not required to include an Appendix. Include one or more if you need to. Items that might be included: letters receiving permission to reproduce or adapt images, instruments for research, tables, figures, or instruments that do not belong in the main text. If there are more than one appendixes, they should be labeled A, B, C, ... More details read in [57].

Preparation of a finished research

The paper size is A4. The left margin has to be 2.5 cm and the right margin has to be 0,5 cm, the top has to be 2 cm, and the bottom has to be 2 cm.

Use Font style – Times New Roman, font size 14 pt, interval - 1.5 in all work except internal text in tables - font size 12 pt, interval - 1. The section headings should be in Times New Roman, size 14 pt, and bold typeface. Capitalise the first letters of every word in the section heading, except for prepositions such as of, on, for, etc. Do not indent the first line of the first paragraph in a section or a sub-section.

For example:

Part 1. Institutionalism: Preconditions for the Emergence, Subject of Research, Key Representatives, Historical and Economic Significance

The equations are to be typed using the Equation Editor in Word or by using MathType. The size has to be set to 12 pt. All vectors, matrices and tensors have to be in bold type. If the equations are necessary, they have to be centred with the equation number appearing on the right as shown below:



$$P = f(M, V, T) = \frac{MV}{T} \quad (1)$$

The equations are to be referred to as Eq. (#) in the text. For example: “Eq. (1) is a functional relation of Fisher equation”.

The figures and tables have to be centred too. The figure caption has to be placed below the figure as shown in Fig. (12). Figures have to be cited in the text as done in the previous sentence. Care should be taken to make the figure captions as clear as possible. Multiple sentences are encouraged in the figure caption, as shown in Fig. (12).

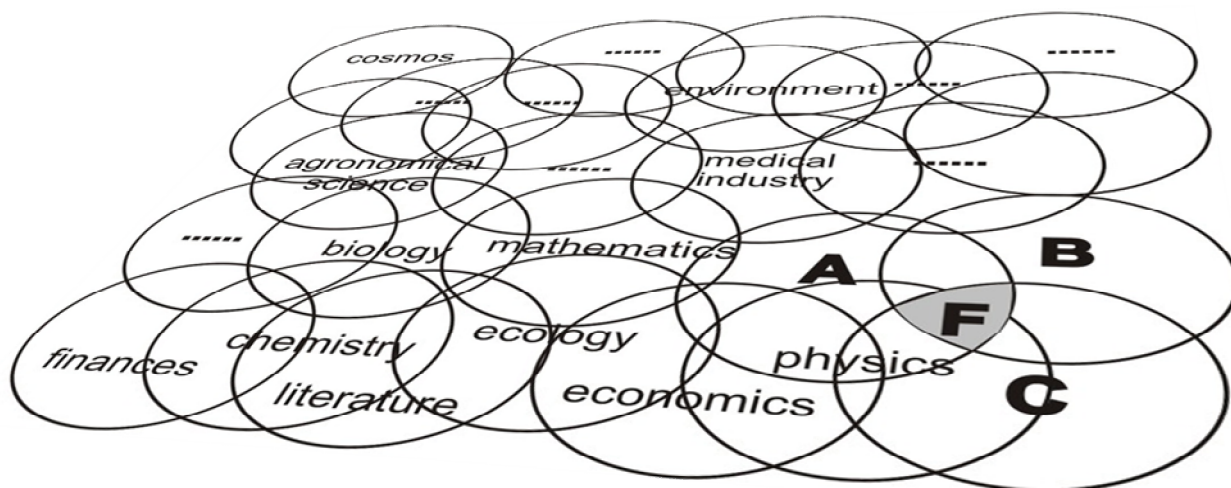


Fig. 12 - An example (the “chaotic” thinking broadwise on a two-dimensional plane of interdisciplinary links [7]).

Tables are to be formatted as shown in Table 2. Table captions should be placed at the top. Tables should be cited in the text as shown in the first sentence of this paragraph.

Table 4 – Comparison the main characteristics of villages and cities

№	Characteristics of the village	Characteristics of the city
1		
2		
3		

The title of library research papers has to be prepared as shown in Appendix A.

QUIZ



The quiz is also proposed to student to reinforce learning of history of economic relations, economy thought birth and contemporary economic thought. It includes the next questions to rethink by the student after finishing the individual self-tuition assignment in the form of the library-research report:

1. Subject and methods of the HEET
2. Neolithic revolution: concept, features.
3. Egyptian civilization: main features
4. Chinese civilization: main features
5. India as one of the oldest civilizations in the world: main features
6. The main features of a primitive community
7. The civilization: meaning of term
8. Civilizations in Mesopotamia: economic life
9. Economic thought of the oldest civilizations (India, China, Egypt, Mesopotamia)
10. The development of the economy of the European countries in the middle ages
11. Economic system of the middle ages society
12. Period of maturity of the feudal economy in the late middle ages
13. Medieval economic thought: religion and non-religion economic thought
14. Economic history of ancient Greece
15. Periods of developing of ancient Rome
16. Economic thought of ancient Greece and ancient Rome
17. Formation of the market economy in the countries of European civilization (16-first half of 17 century)
18. The main preconditions and consequences of the great geographic discoveries
19. Mercantilism



20. Development of market economy (the second half 17 - the first half of the 19 century)
21. The unit of history of economics and economy thought, subjects, purposes, objectives of HEET.
22. History of Worldwide Economics as a branch of science and a system.
23. Methods and techniques of economic research.
24. Directions of the contemporary economy thought
25. The structure scheme of the economic formation types of the society.
26. Main characteristics and features of the primitive communal system type of the society.
27. Characteristics of the Asiatic mode of production
28. Characteristics of the slave-owning mode of production
29. Economic thought of Ancient World.
30. Economic thought of Ancient East
31. Economic thought of Ancient Greece
32. The crisis of the slave-owning mode of production.
33. Features and characteristics of the feudal mode of production
34. Birth and spreading of corporate organizations
35. The source of economic thought in the Medieval Era.
36. Features and characteristics of the capitalistic mode of production
37. Prerequisites of capitalism and primary accumulation of capital: Resources polarisation; Developing and specializing on internal trade; Expansion of external trade: (transport infrastructure developing and developing of the cities)
38. The Mercantilism Conception
39. Economic developing of western countries
40. Causes, preconditions and effects of the industrial revolution
41. Physiocrat economic view



- 
42. Classical political economy
 43. The evolution of classical political economy in the first half of the 19 century
 44. Formation of socialist ideas in 19 century
 45. Market economy of the countries of European civilization during the period of monopolistic competition (second half of the 19 and the beginning of the 20 century)
 46. The main ideas of marginalism
 47. Neoclassical economics of Marshall
 48. Early (old) institutional theory
 49. Great depression: causes and ways to overcome
 50. The main ideas of the Keynesian school
 51. The main features of a modern socially oriented market economy
 52. Neo-liberal economic theory
 53. Neo-institutionalism
 54. Development of world manufacture mood of production
 55. Features and characteristics of classical political economy
 56. Founders and followers of classical political economy
 57. Market economy of the European civilization (*the second half of XIX century – the beginning of XX century*).
 58. The Marginal Revolution
 59. Austrian School of Marginalism
 60. Mathematical school of marginalism
 61. The German historical school during the 1840s -XIXcent
 62. Neo-classical economics thought of Thorstein Veblen
 63. The dynamic model (1995) of evolution and revolution of the market in Industrial Era (The author D.E. Schultz)
 64. The market revolution in the Industrial Society (Schultz's mistake)
 65. World market economy: the American way of the economy development.
- 



- 66. Neoclassical economy features VS orthodox theory
- 67. Modern economics
- 68. Revolution of economic relations in Industrial Era
- 69. Industrial society & Heterodox. Technogenic economy. Futurological I-relations.



RATING SYSTEM FOR GRADING OF STUDENT'S LEARNING RESULTS OF THE INDIVIDUAL WORK ON THE LIBRARY- RESEARCH REPORT

1. The total student's rating of the credit module consists of 100 point. The start rate consists of 60 points. The start rate (that is accumulated during all semester long) includes points that the student receives for:

- 1) the practice works (18 practical trainings);
- 2) the module control work results;
- 3) the performance with the individual task work (the library-research report) and its presentation;
- 4) the participation in interactive discussions during lectures (18 discussions).

2. Criteria of point scoring:

2.1. The student's performance of practice works at the practical trainings:

Working and presenting student's tasks at the practical trainings and the participation in discussions. The rate is flexible and it depends on task complexity (≈ 1 point). The maximum-point number for 17 practice tasks is **17 points**. The students accumulate points for their participation in the topic discussions, answering the questions, preparing the reports:

- *active creative working and the performance («excellent») - 1 point*
- *very strong performance («very good») - 0,8 point*
- *strong performance («good») - 0,6 point*
- *satisfactorily performance («satisfactorily») - 0,4 point*
- *absence at the practical training («unsatisfactory») – 0 point*



2.2. The performance with the individual work (the library-research report) and its presentation

The maximum-point number for the individual work (the library-research report) consists of 20 points. The students receive points for the correct task execution or for the correct decision of a problem situation and the presentation of the results of it:

- *excellent creative work and the performance («excellent») - 19-20 points;*
- *the library-research is performed with minor shortcomings (incorrectness) in the design («very good») - 16-18 points;*
- *the library-research is performed with minor shortcomings (incorrectness) in the design and in the meaning («good») - 16-18 points;*
- *the library-research is done with certain errors («satisfactorily») - 12-15 points;*
- *the student library-research report isn't accepted by a teacher: the student library-research report hasn't been prepared by a student or there are many serious errors («unsatisfactory») – less than 12 points.*

2.3. The module control work results.

- *excellent work («excellent») - 5 points;*
- *there are minor shortcomings («very good») - 4 points;*
- *there are significant shortcomings («good») - 3 points;*
- *there are errors («satisfactorily») - 2 points;*
- *the student's module (control) work isn't accepted by a teacher: the work hasn't been prepared by a student or there are no correct answers («unsatisfactory») - 0 points.*

2.4. The participation in the interactive discussions during lectures.

The student can receive **1 maximum-point** for the participation in the interactive discussions during one lecture. The maximum-point number for lecture participations is **18 points**.





Special motivational points. The maximum-point number is 5 points.

- An unconventional solution +1 point
- The most active participation in a discussion during the preparation of a team task (the most interesting question, the most interesting answer, the most wonderful presentation) +1 point
- The participation in conferences, contests, science works with the item of the discipline + 3 points

Penalty points: The penalty point for every week of missing the library-research report, given for the moderation, is 1 point.

3. The first attestation eligibility criteria means a student to achieve 6 points (or more) and a satisfactory rate of the student's performance at the practice trainings.

The second attestation eligibility criteria means a student to achieve 23 points or more, a satisfactory rate of the student's performance at the practice trainings and the performance with the individual task.

On the 15th week of learning students write a module control work and continue to accumulate points.

4. The exam eligibility criteria means that a student library-research report has been accepted by a teacher with a positive rate and the start rating to be more than 25 points.

5. Calculation of the rating scale (grade students' training results):

Students write control work at the exam (40 points). Every task consists of two theoretical questions and one test task (more than 4 tests from different topics). Every theoretical question is assessed on 15 points; every test task is assessed on 10 points.

The knowledge assessment system by the theoretical questions:



- «*excellent*», the complete work (there is no less than 90% of necessary information) – 15-12 points;
- («*very good*»), the answer is complete enough (there is no less than 85% of necessary information or some incorrectness) – 11-9 points;
- «*good*», the answer is complete enough (there is no less than 75% of necessary information or some incorrectness) – 8 -6 points;
- «*satisfactorily*», the answer isn't complete enough (there are no less than 60% of necessary information and some errors) – 5-1 points;
- «*unsatisfactory*», the answer is unsatisfactory – 0 point.

The knowledge assessment system by the test question:

- «*excellent*», the task solution is complete without errors – 10 points;
- («*very good*»), the task solution is complete with some incorrectness – 9-7;
- «*good*», the task solution is complete with certain errors – 6-4 points;
- «*satisfactorily*», the task solution has some incorrectness – 3-1 points;
- «*unsatisfactory*», the task isn't ready – 0 points.

Table 5 - The sum of the start rate and exam rate

The start rate: $R = r_C + r_E$	Exam rate
95-100	Excellent
85-94	Very good
75-84	Good
65-74	Satisfactorily
60-64	
Less than 60	Unsatisfactory
a student library-research report has been accepted by a teacher with a positive rate and $r_C < 25$	Not accepted

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60. Photo by [Meillene Ferrer](#) on [Unsplash](#).

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Appendix A

NATIONAL TECHNICAL UNIVERSITY OF UKRAINE
"IGOR SIKORSKY KYIV POLYTECHNIC INSTITUTE"
FACULTY OF MANAGEMENT AND MARKETING

RESEARCH REPORT

MILESTONES IN THE HISTORY OF ECONOMICS AND ECONOMIC THOUGHT: PAST, PRESENT AND FUTURE

Prepared by	_____
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Kiev – 202_

